

# Natraj Proteins Limited

SOLVENT EXTRACTION PLANT & REFINERY  
Nagpur Kalan, Ordinance Factory Road, ITARSI

Ph.No. 07572- 262637, 262640, Fax No. 07572-262639

Email : natrajproteinltd@rediffmail.com

CIN : L00153 MP 1990 PLC 006090



Ref. :

Date :

NPL/SE/2023

Online filing at [www.listing.bseindia.com](http://www.listing.bseindia.com)

17<sup>th</sup> May, 2023

To,  
The General Manager  
DCS-CRD  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
MUMBAI - 400001

**BSE CODE: 530119**

**Sub: Submission of the Annual Secretarial Compliance Report for the year ended 31.03.2023.**

Dear Sir,

With reference to the terms of clause 3(b)(iii) of the SEBI Circular No. CIR/CFD/CMD 1/27/2019 dated 8<sup>th</sup>February, 2019, we hereby submit the Annual Secretarial Compliance Report for the year ended 31.03.2023.

Further, the Annual Secretarial Compliance Report will also be filed in XBRL mode within the stipulated time period.

You are requested to please take on record the above said document for your reference and further needful.

Thanking You,  
Yours Faithfully,  
For, NATRAJ PROTEINS LIMITED

POOJA AGRAWAL  
COMPANY SECRETARY &  
COMPLIANCE OFFICER

Encl: a/a





## **SECRETARIAL COMPLIANCE REPORT**

(Pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015 read with various circulars issued by SEBI)

OF

### **NATRAJ PROTEINS LIMITED**

**for the year ended 31.03.2023**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by NATRAJ PROTEINSLIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at Nagpur Kalan, Ordinance Factory Road, Itarsi, Hoshangabad (M.P.) 461111. Secretarial Review was conducted in a manner that provided us a reasonable basis forevaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on **March 31, 2023**, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We, M/s D.K. Jain & Co., Company Secretaries have examined:

- all the documents and records made available to us, and explanation provided by Natraj Proteins Limited (CIN: L00153MP1990PLC006090);
- the filings/ submissions made by the listed entity to the BSE Ltd at - [www.bseindia.com](http://www.bseindia.com);
- website of the listed entity i.e. [www.natrajproteins.com](http://www.natrajproteins.com);
- any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the year ended **31<sup>st</sup> March, 2023** ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not Applicable to the Listed entity during the period under review);
- SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- SEBI (Buy back of Securities) Regulations, 2018 (Not Applicable to the Listed entity during the period under review);
- SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not Applicable to the Listed entity during the period under review);
- SEBI (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Listed entity during the period under review);
- SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable to the Listed entity during the period under review);
- SEBI (Prohibition of Insider Trading) Regulations, 2015;
- other regulations as applicable.

and circulars/guidelines issued thereunder;



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We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India, as notified by the Central Government u/s 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of Board of directors of the listed entities;</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations /circulars/guidelines issued by SEBI.</li> </ul>	Yes Yes	- -
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website i.e. <a href="http://www.natrajproteins.com">www.natrajproteins.com</a>.</li> <li>● Timely dissemination of the documents/information under a separate section on the website</li> <li>● Web-links provided in annual corporate governance reports under Regulation 27 (2) are accurate and specific which re-directs to the relevant document (s)/section of the website.</li> </ul>	Yes Yes Yes	- - -
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/are disqualified u/s 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<b>Details related to subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies  (b) Disclosure requirement of material as well as other subsidiaries	N.A. N.A.	The company does not have any subsidiary.
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015.	Yes	-
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the during the financial year as prescribed in SEBI Regulations	Yes	-
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently	Yes N.A.	- It is observed that, prior approval of Audit Committee has been obtained, wherever it was required.



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	approved/ratified/rejected, by the Audit Committee, in case no prior approval has been obtained.		
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder.	Yes	The Company has made all the applicable disclosures as per requirement of the SEBI (LODR). However, it has delayed in submission of disclosure of an Event related to postponement of commercial production of Rice Mill which was due to commence at the end of the month of January 2023, which disclosure was given on 25 <sup>th</sup> April, 2023.
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	Please Refer Table (a) as follows.
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation /circular /guidance note etc.	No	Please Refer Table (a) as follows.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter; or	N.A.	The Term of M/s Anup Shrivastava & Associates, Chartered Accountants, the Statutory Auditors of the Listed Entity term expired on the conclusion on AGM held on 24 <sup>th</sup> Sept., 2022 and M/s Bhutoria Ganesan & Co., Chartered Accountant (FRN: 004465C) was appointed in place of the retiring auditor for a term of five (5) years. <i>Therefore, there is no case of resignation of Auditor during the period under review.</i>
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	N.A.	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	N.A.	



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2.	<b>Other conditions relating to resignation of statutory auditor</b>	
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/ its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information /non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information /explanation from the company, the audit or has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>N.A.</p> <p>N.A.</p> <p>N.A.</p> <p>N.A.</p>
	<p>There has been no such instance where the listed entity has not provided information or shown non-cooperation to the auditor for the information required by them.</p> <p>Since, there is no resignation by the Auditors, no further comments are required.</p> <p>Since, there is no resignation by the Auditors, no further comments are required.</p> <p>No Such Instances Observed.</p>	
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR /CFD/ CMD1/114/2019 dated 18 <sup>th</sup> October, 2019.	<p>N.A.</p> <p>Since, there is no resignation by the Auditors, no further comments are required.</p>

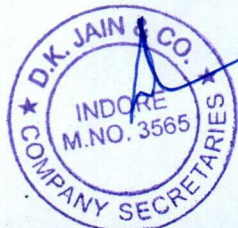
*\*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

(a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr No	Compliance Requirement (Regulations/ circulars/ guidelines including specific	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks



	clause)									
1	The company is required to take Special Contingency Insurance Policy for insuring the risk arising out of the requirements relating to issue of duplicate securities	Para 5 of SEBI Cir. No. SEBI/HO/MIRSD/MIRSD/RTAMB/P/CIR/2022/70 dated 25 <sup>th</sup> May, 2022	The company has not taken the required policy.	No Action has been taken by any authority.	N. A.	-	-	The company was required to take the insurance policy but the said policy was not obtained.	The risk category is not defined by the Insurance Service Providers. Once the product category will list we will take aforesaid policy.	
2.	Disclosure of event or information which in the opinion of Board of Directors of the company are Material	Regulation 30 of SEBI (LODR) Regulation read with Schedule III of the Regulation	The company is required to disclose the material event within 24 hours of the occurrence of the event.	No Action has been taken by any authority.	N. A.	-	-	In 1(One) case the company has given delayed intimation to BSE Ltd on 25 <sup>th</sup> April, 2023 with regard to postponement of the commercial production of Rice Mill which was due to commence at the end of January, 2023.	The said non-compliance was done inadvertently and without any malafide intention. The company will take due care of the necessary compliances in future.	The company has complied the same by delayed filing.
3.	100% shares of the Promoter are required to be kept in D-mate Form.	SEBI Circular No. CIR/ CFD/ CMD/13/2015 dated 30.11.15	3.92% shares of the promoters shareholding is not in D-mate Form.	No Action has been taken by any authority.	N. A.	-	-	The 100% Promoters holding are required to be kept in D-mate form	The company/promoters has already claimed an exemption vide letter dated 2 <sup>nd</sup> May, 2018 for 78,000 shares held by late Mrs. Parveen Arora, about 3.92% of the total promoters share capital in the physical form.	Subject to the confirmation of the exemption claimed by the Company, it is having status of complied with as such.
4.	Company is required to disclose PAN of those shareholders who is holding more than 1%	SEBI Circular No. CIR/ CFD/ CMD/13/2015 dated 30.11.15	Company has not disclosed PAN of Smt. Shubha Puri, Shri	No Action has been taken by any authority.	N.A.	-	-	The shareholders who are holding shares more than	The Company's RTA have issued various reminder letter for	Necessary action have been taken by the Company



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	shares of the company		Pramod Puri and Apple Mutual Fund holding more than 1% of the total shares held by them	ty.				1% of the total capital of the company are required to disclose their PAN in the Shareholding Pattern on the quarterly basis.	updating the KYC details of the members in Form ISR-1 and ISR-2 but still no PAN details were provided by them. Once the PAN details receive, it shall be disclosed	as required. However, necessary compliances are pending at the part of the shareholders
5.	All the Promoter and Promoter group, Directors, KMP's, Designated Persons/Employees, connected persons, Fiduciary of the Company and their immediate relatives are not allowed to deal in the shares of the Company either directly or indirectly during this Closure of Trading Window.	Code of conduct u/r 9 of SEBI (PIT) Regulations, 2015	One of the promoter has sold 17,323 equity shares of Rs.10/- each during the Trading Window was closed	No Action has been taken by any authority.	N. A.	-	-	As per the Internal code of Conduct of the Company designed as per the requirement of Schedule B of the SEBI (PIT) Regulations, 2015. Designated Persons/ Employees, connected persons, Fiduciary of the Company and their immediate relatives are advised to not execute trades when trading window of the company is closed.	The company has asked for various details from such Promoter but no reply was received. Further, Audit committee has made proper enquiry of the various transactions and then the matter has been reported to BSE through Listing Portal on 10.08.22.	The matter needs to be decided by the competent authority on the application made to BSE Ltd. on 10.08.22

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
<b>For the Matter related to Report given for the year 31/03/2022</b>										
1	100% shares of the	SEBI Circular	3.92% shares of	No Action	N.A.	-	-	The 100% Promoters	The company/	Subject to the



	Promoter are required to be kept in D-mate Form.	No. CIR/CFD/CMD/13/2015 dated 30.11.15	the promoters shareholding is not in D-mate Form.	has been taken by any authority.				holding are required to be kept in D-mate form	promoters has already claimed an exemption vide letter dated 2 <sup>nd</sup> May, 2018 for 78,000 shares held by late Mrs. Parveen Arora, about 3.92% of the total promoters share capital in the physical form.	confirmation of the exemption claimed by the Company, it is having status of complied with as such.
2.	Company is required to disclose PAN of those shareholders who is holding more than 1% shares of the company	SEBI Circular No. CIR/CFD/CMD/13/2015 dated 30.11.15	Company has not disclosed PAN of Smt. Shubha Puri, Shri Pramod Puri and Apple Mutual Fund holding more than 1% of the total shares held by them	No Action has been taken by any authority.	N.A.	-	-	The shareholders who are holding shares more than 1% of the total capital of the company are required to disclose their PAN in the Shareholding Pattern on the quarterly basis.	The Company's RTA have issued various reminder letter for updating the KYC details of the members in Form ISR-1 and ISR-2 but still no PAN details were provided by them. Once the PAN details receive, it shall be disclosed	Necessary action have been taken by the Company as required. However, necessary compliances are pending at the part of the shareholders
3.	Submission of Trading Plan by one of the Promoter of the company before dealing in shares of the company.	Code of conduct u/r 9 of SEBI (PIT) Regulations, 2015	As per Reg. 5 of SEBI (PIT) Regulations, 2015 the promoter who intends to acquire/dispose	No Action has been taken by any authority.	N.A.	-	-	One of the promoter of the company has disposed off 1,26,283 equity shares of Rs. 10/- each, which is	The company has asked for various details from such promoter but no reply was received. Further, Audit committee has made proper	The matter may be decided by the competent authority on the application made to BSE Ltd. on 10.08.22



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			shares of the company are required to submit Trading Plan to the Compliance Officer / BSE.					about 3.37% of the total paid up share capital during the year 2021-22 without complying with the Reg. 5 of SEBI (PIT) Regulations, 2015.	enquiry of the various transactions and then the matter has been reported to BSE through Listing Portal on 10.08.22.
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**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Indore  
Date: 16<sup>th</sup> May, 2023  
UDIN: F003565E000317021



For, D. K. JAIN & CO.,  
COMPANY SECRETARIES  
FRN No. 11995MP067500

CS (Dr.) D.K. JAIN  
PROPRIETOR  
FCS No.: 3565  
C P No.: 2382  
Peer review: 743/2020